

Citicorp Industrial Credit, Inc.

A subsidiary of
Citicorp

J. Marc Leap
Vice President

450 Mamaroneck Avenue
Harrison, NY
10528
914/899 7458

RECORDATION NO. 11420-C
MAY 27 1983 - 12 22 PM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 11420-C
MAY 23, 1983

MAY 27 1983 - 12 25 PM
Via Federal Express
INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, DC 20423
Attention: Room 2303

MAY 27 1983 - 12 25 PM
INTERSTATE COMMERCE COMMISSION

Recordation of Documents

Dear Sirs:

Enclosed for recordation please find three fully executed and acknowledged counterparts of:

(a) an Agreement dated as of August 1, 1982 (the "Agreement") among Chase Manhattan Service Corporation, Citicorp Industrial Credit, Inc. and Connecticut Bank and Trust Company, N.A., as trustee; and

(b) an Escrow Agreement dated as of May 13, 1983 (the "Escrow Agreement") among The Chase Manhattan Bank, N.A., as escrow agent, Chase Manhattan Service Corporation, Citicorp Industrial Credit, Inc. and Connecticut Bank and Trust Company, N.A., as trustee.

The Agreement amends the following two Security Agreements, previously recorded with the Interstate Commerce Commission:

1. Security Agreement dated as of December 18, 1979, recorded December 20, 1979 at 9:[03]* A.M., recordation no. 11221, and First Security Agreement Amendment dated as of December 18, 1979, recorded January 24, 1980 at 11:15 A.M., recordation no 11221-A; and

2. Security Agreement dated as of January 21, 1980, recorded January 24, 1980 at 11:15 A.M., recordation no. 11420.

*Recordation stamp unclear.

CITICORP 

The Escrow Agreement was executed pursuant to the Agreement and in furtherance of its provisions.

The foregoing documents were executed in connection with two leveraged lease transactions involving the railway cars listed on the Attachment hereto. The Connecticut Bank and Trust Company, N.A., is owner-trustee of the listed cars which are, in turn, leased to Emons Industries, Inc. Chase Manhattan Service Corporation, as owner-participant, and Citicorp Industrial Credit, Inc., as lender, are the parties holding a security interest in the cars. Pursuant to the Agreement and the Escrow Agreement, The Chase Manhattan Bank now holds title to the cars in escrow.

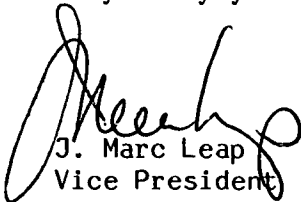
Enclosed, as required by 49 C.F.R. §1116.3(d), is a check for the \$20 recordation fee for the two enclosed documents, which are supplemental to the previously filed Security Agreements.

Please record the enclosed documents and return originals, marked to show recordation, to:

Marilyn S. Jason, Esq.
Shearman & Sterling
153 East 53rd Street
New York, NY 10022

483 1000 94031

Very truly yours,


J. Marc Leap
Vice President

Enclosure

/srs

ATTACHMENT

<u>Quantity</u>	<u>Description of Units</u>	<u>Serial Numbers</u>
100	70-Ton, 50'6" Single Sheathed Rigid Underframe Plate C Boxcars	MPA 31000 through MPA 31099, inclusive.
71	"	MPA 37826 through MPA 37901 inclusive, except for: MPA 37877, MPA 37883, MPA 37884, MPA 37890, and MPA 37899.
11	"	MPA 37914 through MPA 37925, inclusive, except for: MPA 37966.
80	"	MPA 39700 through MPA 39779, inclusive.
118	"	MPA 39880 through MPA 39999, inclusive, except for: MPA 39886 and MPA 39895
1	"	MPA 7877
1	"	MPA 7883
1	"	MPA 7884
1	"	MPA 7890

Interstate Commerce Commission
Washington, D.C. 20423

5/27/83

OFFICE OF THE SECRETARY

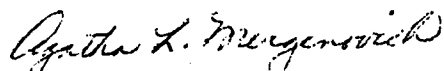
Marilyn S. Jason, Esq
Shearman & Sterling
153 East 53rd. Street
New York, N.Y. 10022

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **5/27/83** at **12:25pm**, and assigned re-recording number(s).

11221-C & 11221-D, 11420-C & 11420-D

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

MAY 27 1983 - 12 25 PM

INTERSTATE COMMERCE COMMISSION

AGREEMENT, dated as of August 1, 1982, among Chase Manhattan Service Corporation, a New York corporation (the "Owner Participant"), Citicorp Industrial Credit, Inc., a Delaware corporation (the "Lender"), and The Connecticut Bank and Trust Company, N.A. (successor to The Connecticut Bank and Trust Company) as trustee (the "Trustee") under the two Trust Agreements dated as of December 18, 1979 and January 21, 1980, respectively, between the Trustee and the Owner Participant.

WHEREAS, the Owner Participant, the Lender and the Trustee (the "Parties") are parties to two leveraged lease transactions with Emons Industries, Inc. (the "Lessee");

WHEREAS, in connection with such transactions, the Trustee has entered into two equipment leases, dated as of December 18, 1979 and January 21, 1980, respectively, with the Lessee (the "Leases") and the Lender has made loans to the Trustee, which are evidenced by seven secured promissory notes, dated as of December 28, 1979, January 14, 1980, February 8, 1980, February 15, 1980, February 19, 1980, February 28, 1980 and March 7, 1980, respectively, issued by the Trustee to the Lender (the "Notes") which Notes are secured by two Security Agreements between the Trustee and the Lender dated as of December 18, 1979 and January 21, 1980, respectively (as amended to the date hereof, the "Security Agreements");

WHEREAS, pursuant to the irrevocable instructions of the Trustee contained in the Leases, the Lessee makes the rental payments due thereunder directly to the Lender for application to repayment of the Notes;

WHEREAS, certain debts and lease obligations of the Lessee, including its obligations under the Leases, are being restructured pursuant to that certain Restructuring Agreement dated as of August 1, 1982 (the "Restructuring Agreement") by and among the Lessee, West Virginia Northern Railroad, Inc., The Maryland and Pennsylvania Railroad Company, Emons Leasing Co., Inc., Emons Railcar Corp. and the various Institutions listed therein, including the Owner Participant, the Lender and the Trustee; and

WHEREAS, the Parties wish to set forth certain understandings among them as respects the Restructuring Agreement;

NOW, THEREFORE, in consideration of the foregoing and the mutual promises contained herein, the Parties agree as follows:

1. All decisions to be made by any of the Parties under the Restructuring Agreement with respect to any action to be taken or not taken by the Trustee and all decisions with respect to the obligations of the Lessee under the Leases shall be made solely by the Lender. The Trustee and the Owner Participant shall take such actions, give such directions and execute such documents as the Lender shall reasonably request to effect such decisions.

2. If the Lender shall direct the Trustee to exercise the Car Return Option provided for in Section 3.1 of the Restructuring Agreement, the Lender will not take any action, including, without limitation, the bringing of suit on the Notes, the Substitute Notes, the Interest Notes or the Shortfall Notes (as such terms are defined below), which would adversely affect, prior to the end of the Restructuring Period (as defined in the Restructuring Agreement), the Trustee's ownership or the Owner Participant's beneficial ownership of any equipment now subject to the Leases.

3. On the Closing Date (as defined in the Restructuring Agreement) (i) each Security Agreement shall be amended as of the date hereof by adding at the beginning of the parenthetical phrase in the last line of the fifth recital thereof the following phrase: "as the same may be amended or substituted from time to time and including any additional notes of the Trustee evidencing any amounts due thereunder", (ii) the Trustee shall execute and deliver to the Lender Substitute Notes in the form of Exhibits A1 through A7 hereto (the "Substitute Notes"), and (iii) the Parties and the Escrow Agent named therein shall execute and deliver an Escrow Agreement in the form of Exhibit B hereto and the documents described therein. The execution and delivery of the Substitute Notes in substitution for the Notes and the execution and delivery of the Interest Notes and the Shortfall Notes referred to below do not and will not constitute any novation or refinancing of any of the obligations evidenced by the Notes.

4. All payments that the Trustee or the Lender receives from the Lessee under or in connection with the Restructuring Agreement, and all payments otherwise received by the Trustee or the Lender in respect of any

equipment that is now subject to the Leases (or any substitutes for such equipment) and that is, at the time of such payment, owned directly or beneficially by the Owner Participant shall (if received by the Trustee) immediately be paid over to the Lender by the Trustee for application, and shall immediately be applied by the Lender, pro rata (except in the event of a Casualty Occurrence (as defined in either Lease), in which case application shall be in accordance with the applicable Lease and Security Agreement), to the payment, and as appropriate prepayment, of respective amounts owing in respect of the Substitute Notes, the Interest Notes and the Shortfall Notes. So long as the Lessee is making all payments required of it under the Leases (as said Leases shall have been amended by the Restructuring Agreement) and the holders of the Substitute Notes are receiving all such payments, no acceleration of the maturities of any of the Substitute Notes, the Interest Notes or the Shortfall Notes or demand or enforcement of any non-payment of any amount otherwise due under any of them shall be made. Any amounts applied pursuant to this paragraph in excess of the amount of installments due at the time of such application shall be applied to the remaining installments of the Substitute Notes, the Interest Notes and the Shortfall Notes in the order of their maturity.

5. The Owner Participant and the Trustee shall cause the Lessee to issue to and in the name of the Lender all securities and notes that either the Owner Participant or the Trustee shall be entitled to receive from the Lessee pursuant to or in connection with the Restructuring Agreement.

6. In consideration for the Lender's agreement to the substitution of the Notes as set forth hereinabove, the Trustee and Owner Participant agree that:

(a) on July 1, 1983 the Trustee shall execute and deliver to the Lender two secured promissory notes, in the forms of Exhibits D-1 and D-2 hereto (the "Interest Notes"), evidencing interest accrued and unpaid under the Substitute Notes to that date; and the Trustee and the Owner Participant shall execute such documents and perform such acts as may be necessary and as the Lender may request to assure that each Interest Note is secured by the Collateral (as defined in the respective Security Agreement referred to therein);

(b) on July 1, 1987, the Trustee shall execute and deliver to the Lender two secured promissory notes, in the forms of Exhibits C-1 and C-2 hereto (the "Shortfall Notes"), evidencing interest accrued and unpaid under the Substitute Notes and the Interest Notes to the date of the Shortfall Notes; and the Trustee and Owner Participant shall execute such documents and perform such acts as may be necessary and as the Lender may request to assure that each Shortfall Note is secured by the Collateral (as defined in the respective Security Agreement referred to therein); and

(c) if at any time and from time to time, by repayment in full of any Substitute Notes or acceleration of the maturity thereof or otherwise, the Lender's security interests in any or all of the Equipment Collateral (as described in Section 2.1 of each Security Agreement) terminates and/or is released by the Lender, and the Trustee and/or the Owner Participant or any affiliate thereof is the beneficial or record owner of such Equipment Collateral, the Owner Participant shall pay to the Lender a release fee of \$250 for each such unit of Equipment Collateral.

7. This Agreement shall become effective when it shall have been executed and delivered by each of the Parties.

8A. This Agreement shall terminate at the later of (i) the payment in full of all amounts due in respect of the Substitute Notes, the Interest Notes and the Shortfall Notes and (ii) the termination of the Escrow Agreement in accordance with the terms thereof.

8B. This Agreement, the Escrow Agreement and the Deed of Transfer referred to in the Escrow Agreement (collectively, the "Subject Agreements") are executed by the Trustee solely in its capacity as Trustee, and except as specifically set forth in the Subject Agreements, shall not alter or increase the duties of the Trustee in its capacity as Trustee as set forth in the Trust Agreements. In no event shall any of the Subject Agreements create any obligations of The Connecticut Bank and Trust Company, N.A. in its individual capacity. The Owner Participant agrees that, except as provided in the Subject Agreements, the rights, immunities and indemnities of the Trustee under the Trust Agreements shall apply with equal force and effect to the Trustee's actions under the Subject Agreements.

9. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first written above.

(Corporate Seal)

CHASE MANHATTAN SERVICE CORPORATION

Attest:

By

Frank Savitz
Title: VICE PRESIDENT

Howard K. Weber
Title: VICE PRESIDENT

(Corporate Seal)

CITICORP INDUSTRIAL CREDIT, INC.

Attest:

By

John Marcusberg
Title: Vice President

Sandra A. Seach
Title: VP and Treasurer

(Corporate Seal)

CONNECTICUT BANK AND TRUST COMPANY, N.A.*

Attest:

By

Malcolm
Title: Vice President

Salomunosh
Title: ASSISTANT Vice President

* Not individually, but solely in its capacity as Trustee.

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this 13th day of May, 1983, before me personally appeared Frank Sainz, to me personally known, who, being by me duly sworn, says that he is a Vice President of Chase Manhattan Service Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My commission expires: March 30, 1984

MARILYN S. JASON
Notary Public, State of New York
No. 31-4715000
Qualified in New York County
Commission Expires March 30, 1984

STATE OF NEW YORK)
 : SS.:
COUNTY OF NEW YORK)

On this 16th day of May, 1983, before me personally appeared Neale E. Fitzpatrick, Jr to me personally known, who, being by me duly sworn, says that he is a Vice President of The Connecticut Bank and Trust Company, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My commission expires: March 30, 1984

MARILYN S. JASON
Notary Public, State of New York
No. 31-4715000
Qualified in New York County
Commission Expires March 30, 1984

STATE OF NEW YORK)
 : SS.:
COUNTY OF NEW YORK)

On this 13th day of May, 1983, before me personally appeared John Marcus Leap, to me personally known, who, being by me duly sworn, says that he is a Vice President of Citicorp Industrial Credit, Inc., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My commission expires: March 30, 1984

MARILYN S. JASON
Notary Public, State of New York
No. 31-4715000
Qualified in New York County
Commission Expires March 30, 1984

No. 1

\$ 3,050,410.41

SUBSTITUTE SECURED PROMISSORY NOTE

The Connecticut Bank and Trust Company, N.A., (the "Borrower"), not in its individual capacity, but solely as owner-trustee under a Trust Agreement dated as of December 18, 1979, for value received, hereby promises to pay to CITICORP INDUSTRIAL CREDIT, INC., or assigns, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, the principal sum of \$3,050,410.41 and to pay interest (computed on the basis of a year of twelve 30-day months, with periods of less than a full calendar month being calculated on the basis of actual days elapsed) on the unpaid principal balance thereof at a rate per annum equal to 12.50% from and including the date of this Note to the last day of the Restructuring Period (as defined in the Restructuring Agreement dated as of August 1, 1982 among Emons Industries, Inc. ("Emons"), the Borrower, and others (the "Restructuring Agreement")), and thereafter at a rate per annum equal to 13.13856% to but excluding the date payment in full of the principal amount of this Note is made. The principal of and interest on this Note shall be paid in 94 installments of which the first shall be paid on January 31, 1980 and shall be in an amount equal to interest accrued on the principal hereof from the date hereof to and including said date and the remaining 93 installments shall be paid on the payment dates specified in Schedule I hereto and shall be in amounts equal to the percentages of the original principal amount hereof specified opposite the respective payment date set forth in Schedule I hereto, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of, premium, if any, and accrued interest on, this Note, in full. Each installment shall be subject to adjustment as provided in the Security Agreement dated as of December 18, 1979 and amended as of December 18, 1979 and as of August 1, 1982 between the Borrower and Citicorp Industrial Credit, Inc., as Secured Party (the "Security Agreement").

This Note shall bear interest, to the extent permitted by applicable law, at a rate per annum of 13.50% prior to the last day of the Restructuring Period and at a

rate per annum equal to 14.13856% thereafter for any part of the principal hereof not paid when due, for any period during which the same shall be overdue.

The principal hereof and premium, if any, and interest hereon shall be payable in same day funds, subject to the provisions of Section 3 of the Security Agreement. If any of the payment dates set forth on Schedule I hereto are not business days, the payment otherwise payable on such date shall be payable on the next preceding business day.

This Note is issued by the Borrower pursuant to the terms of the Security Agreement. Reference is hereby made to the Security Agreement for a statement of the rights of the holder of, and the nature and extent of the security for, this Note.

This Note is not subject to prepayment except upon the occurrence of certain events as provided in Sections 3 and 4 of the Security Agreement.

In case of an event of default under the Security Agreement (as defined therein) shall occur and be continuing, the unpaid principal of this Note together with premium, if any, and accrued interest hereon may become or be declared due and payable in the manner, with the effect and subject to the conditions, provided in the Security Agreement; provided, however, that notwithstanding the terms of the Security Agreement, so long as Emons is making all payments required of it under the Lease referred to in the Security Agreement as the terms of said Lease shall have been amended by the Restructuring Agreement and the holder hereof is receiving all such payments, no acceleration of the maturities hereof or demand or enforcement of any non-payment of amounts otherwise required hereunder shall be made.

The Borrower waives presentment and demand for payment, notice of dishonor, protest and notice of protest of this Note, and shall pay all costs of collection when incurred, including reasonable attorneys' fees.

The provisions of this Note shall inure to the benefit of and be binding upon any successor to the Borrower and shall extend to any holder hereof. The liability of the

Borrower hereunder is limited as provided in Section 8 of the Security Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed by one of its officers thereunto duly authorized, as of the date hereof.

Dated as of December 28, 1979

THE CONNECTICUT BANK AND TRUST
COMPANY, N.A., as Trustee as
aforesaid

BY _____

Schedule I to
Substitute
Secured
Promissory Note

<u>Payment Date</u>	<u>Debt Service as % of Loan</u>
31 JUL 80	7.72327869
31 JAN 81	7.72327869
31 JUL 81	7.72327869
31 JAN 82	7.72327869
31 JUL 82	7.72327869
The first day of each calendar month commencing on September 1, 1982 through and including June 1, 1987	0.946914588
July 1, 1987	1.639191690
on each January 1 and July 1 commencing on January 1, 1988 through and including January 1, 2002	7.038342219

No. 2

\$ 176,225.34

SUBSTITUTE SECURED PROMISSORY NOTE

The Connecticut Bank and Trust Company, N.A. (the "Borrower"), not in its individual capacity, but solely as owner-trustee under a Trust Agreement dated as of December 18, 1979, for value received, hereby promises to pay to CITICORP INDUSTRIAL CREDIT, INC., or assigns, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, the principal sum of \$176,225.34 and to pay interest (computed on the basis of a year of twelve 30-day months, with periods of less than a full calendar month being calculated on the basis of actual days elapsed) on the unpaid principal balance thereof at a rate per annum equal to 12.50% from and including the date of this Note to the last day of the Restructuring Period (as defined in the Restructuring Agreement dated as of August 1, 1982 among Emons Industries, Inc. ("Emons"), the Borrower, and others (the "Restructuring Agreement")), and thereafter at a rate per annum equal to 13.13856% to but excluding the date payment in full of the principal amount of this Note is made. The principal of and interest on this Note shall be paid in 94 installments of which the first shall be paid on January 31, 1980 and shall be in an amount equal to interest accrued on the principal hereof from the date hereof to and including said date and the remaining 93 installments shall be paid on the payment dates specified in Schedule I hereto and shall be in amounts equal to the percentages of the original principal amount hereof specified opposite the respective payment date set forth in Schedule I hereto, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of, premium, if any, and accrued interest on, this Note, in full. Each installment shall be subject to adjustment as provided in the Security Agreement dated as of December 18, 1979 and amended as of December 18, 1979 and as of August 1, 1982 between the Borrower and Citicorp Industrial Credit, Inc., as Secured Party (the "Security Agreement").

This Note shall bear interest, to the extent permitted by applicable law, at a rate per annum of 13.50% prior to the last day of the Restructuring Period and at a

rate per annum equal to 14.13856% thereafter for any part of the principal hereof not paid when due, for any period during which the same shall be overdue.

The principal hereof and premium, if any, and interest hereon shall be payable in same day funds, subject to the provisions of Section 3 of the Security Agreement. If any of the payment dates set forth on Schedule I hereto are not business days, the payment otherwise payable on such date shall be payable on the next preceding business day.

This Note is issued by the Borrower pursuant to the terms of the Security Agreement. Reference is hereby made to the Security Agreement for a statement of the rights of the holder of, and the nature and extent of the security for, this Note.

This Note is not subject to prepayment except upon the occurrence of certain events as provided in Sections 3 and 4 of the Security Agreement.

In case of an event of default under the Security Agreement (as defined therein) shall occur and be continuing, the unpaid principal of this Note together with premium, if any, and accrued interest hereon may become or be declared due and payable in the manner, with the effect and subject to the conditions, provided in the Security Agreement; provided, however, that notwithstanding the terms of the Security Agreement, so long as Emons is making all payments required of it under the Lease referred to in the Security Agreement as the terms of said Lease shall have been amended by the Restructuring Agreement and the holder hereof is receiving all such payments, no acceleration of the maturities hereof or demand or enforcement of any non-payment of amounts otherwise required hereunder shall be made.

The Borrower waives presentment and demand for payment, notice of dishonor, protest and notice of protest of this Note, and shall pay all costs of collection when incurred, including reasonable attorneys' fees.

The provisions of this Note shall inure to the benefit of and be binding upon any successor to the Borrower and shall extend to any holder hereof. The liability of the

Borrower hereunder is limited as provided in Section 8 of the Security Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed by one of its officers thereunto duly authorized, as of the date hereof.

Dated as of January 14, 1980

THE CONNECTICUT BANK AND TRUST
COMPANY, N.A., as Trustee as
aforesaid

BY _____

Schedule I to
Substitute
Secured
Promissory Note

<u>Payment Date</u>	<u>Debt Service as % of Loan</u>
31 JUL 80	7.72327869
31 JAN 81	7.72327869
31 JUL 81	7.72327869
31 JAN 82	7.72327869
31 JUL 82	7.72327869
the first day of each calender month commencing on September 1, 1982 through and including June 1, 1987	0.954722754
July 1, 1987	1.652708306
on each January 1 and July 1 commencing on January 1, 1988 through and including January 1, 2002	7.096379708

No. 1

\$ 1,219,345.28

SUBSTITUTE SECURED PROMISSORY NOTE

The Connecticut Bank and Trust Company, N.A. (the "Borrower"), not in its individual capacity, but solely as owner-trustee under a Trust Agreement dated as of January 21, 1980, for value received, hereby promises to pay to CITICORP INDUSTRIAL CREDIT, INC., or assigns, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, the principal sum of \$1,219,345.28 and to pay interest (computed on the basis of a year of twelve 30-day months, with periods of less than a full calendar month being calculated on the basis of actual days elapsed) on the unpaid principal balance thereof at a rate per annum equal to 12.50% from and including the date of this Note to the last day of the Restructuring Period (as defined in the Restructuring Agreement dated as of August 1, 1982 among Emons Industries, Inc. ("Emons"), the Borrower, and others (the "Restructuring Agreement")), and thereafter at a rate per annum equal to 13.13856% to but excluding the date payment in full of the principal amount of this Note is made. The principal of and interest on this Note shall be paid in 93 installments of which the first shall be paid on March 31, 1980 and shall be in an amount equal to interest accrued on the principal hereof from the date hereof to and including said date and the remaining 92 installments shall be paid on the payment dates specified in Schedule I hereto and shall be in amounts equal to the percentages of the original principal amount hereof specified opposite the respective payment date set forth in Schedule I hereto, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of, premium, if any, and accrued interest on, this Note, in full. Each installment shall be subject to adjustment as provided in the Security Agreement dated as of January 21, 1980 and amended as of August 1, 1982 between the Borrower and Citicorp Industrial Credit, Inc., as Secured Party (the "Security Agreement").

This Note shall bear interest, to the extent permitted by applicable law, at a rate per annum of 13.50% prior to the last day of the Restructuring Period and at a

rate per annum equal to 14.13856% thereafter for any part of the principal hereof not paid when due, for any period during which the same shall be overdue.

The principal hereof and premium, if any, and interest hereon shall be payable in same day funds, subject to the provisions of Section 3 of the Security Agreement. If any of the payment dates set forth on Schedule I hereto are not business days, the payment otherwise payable on such date shall be payable on the next preceding business day.

This Note is issued by the Borrower pursuant to the terms of the Security Agreement. Reference is hereby made to the Security Agreement for a statement of the rights of the holder of, and the nature and extent of the security for, this Note.

This Note is not subject to prepayment except upon the occurrence of certain events as provided in Sections 3 and 4 of the Security Agreement.

In case of an event of default under the Security Agreement (as defined therein) shall occur and be continuing, the unpaid principal of this Note together with premium, if any, and accrued interest hereon may become or be declared due and payable in the manner, with the effect and subject to the conditions, provided in the Security Agreement; provided, however, that notwithstanding the terms of the Security Agreement, so long as Emons is making all payments required of it under the Lease referred to in the Security Agreement as the terms of said Lease shall have been amended by the Restructuring Agreement and the holder hereof is receiving all such payments, no acceleration of the maturities hereof or demand or enforcement of any non-payment of amounts otherwise required hereunder shall be made.

The Borrower waives presentment and demand for payment, notice of dishonor, protest and notice of protest of this Note, and shall pay all costs of collection when incurred, including reasonable attorneys' fees.

The provisions of this Note shall inure to the benefit of and be binding upon any successor to the Borrower and shall extend to any holder hereof. The liability of the

Borrower hereunder is limited as provided in Section 8 of the Security Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed by one of its officers thereunto duly authorized, as of the date hereof.

Dated as of February 8, 1980

THE CONNECTICUT BANK AND TRUST
COMPANY, N.A., as Trustee as
aforesaid

BY _____

Schedule I to
Substitute
Secured
Promissory Note

Payment Date

Percentage of
original principal
amount of loan

30 SEPT 80
31 MAR 81
31 SEPT 81
31 MAR 82

7.46028369
7.46028369
7.46028369
7.46028369

the first day of each calender
month commencing on September 1,
1982 through and including
June 1, 1987

0.966584279

July 1, 1987

1.673241640

on each January 1 and
July 1 commencing on
January 1, 1988 through and
including January 1, 2002

7.184545489

No. 2

\$ 1,300,363.52

SUBSTITUTE SECURED PROMISSORY NOTE

The Connecticut Bank and Trust Company, N.A. (the "Borrower"), not in its individual capacity, but solely as owner-trustee under a Trust Agreement dated as of January 21, 1980, for value received, hereby promises to pay to CITICORP INDUSTRIAL CREDIT, INC., or assigns, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, the principal sum of \$1,300,363.52 and to pay interest (computed on the basis of a year of twelve 30-day months, with periods of less than a full calendar month being calculated on the basis of actual days elapsed) on the unpaid principal balance thereof at a rate per annum equal to 12.50% from and including the date of this Note to the last day of the Restructuring Period (as defined in the Restructuring Agreement dated as of August 1, 1982 among Emons Industries, Inc. ("Emons"), the Borrower, and others (the "Restructuring Agreement")), and thereafter at a rate per annum equal to 13.13856% to but excluding the date payment in full of the principal amount of this Note is made. The principal of and interest on this Note shall be paid in 93 installments of which the first shall be paid on March 31, 1980 and shall be in an amount equal to interest accrued on the principal hereof from the date hereof to and including said date and the remaining 92 installments shall be paid on the payment dates specified in Schedule I hereto and shall be in amounts equal to the percentages of the original principal amount hereof specified opposite the respective payment date set forth in Schedule I hereto, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of, premium, if any, and accrued interest on, this Note, in full. Each installment shall be subject to adjustment as provided in the Security Agreement dated as of January 21, 1980 and amended as of August 1, 1982 between the Borrower and Citicorp Industrial Credit, Inc., as Secured Party (the "Security Agreement").

This Note shall bear interest, to the extent permitted by applicable law, at a rate per annum of 13.50% prior to the last day of the Restructuring Period and at a

rate per annum equal to 14.13856% thereafter for any part of the principal hereof not paid when due, for any period during which the same shall be overdue.

The principal hereof and premium, if any, and interest hereon shall be payable in same day funds, subject to the provisions of Section 3 of the Security Agreement. If any of the payment dates set forth on Schedule I hereto are not business days, the payment otherwise payable on such date shall be payable on the next preceding business day.

This Note is issued by the Borrower pursuant to the terms of the Security Agreement. Reference is hereby made to the Security Agreement for a statement of the rights of the holder of, and the nature and extent of the security for, this Note.

This Note is not subject to prepayment except upon the occurrence of certain events as provided in Sections 3 and 4 of the Security Agreement.

In case of an event of default under the Security Agreement (as defined therein) shall occur and be continuing, the unpaid principal of this Note together with premium, if any, and accrued interest hereon may become or be declared due and payable in the manner, with the effect and subject to the conditions, provided in the Security Agreement; provided, however, that notwithstanding the terms of the Security Agreement, so long as Emons is making all payments required of it under the Lease referred to in the Security Agreement as the terms of said Lease shall have been amended by the Restructuring Agreement and the holder hereof is receiving all such payments, no acceleration of the maturities hereof or demand or enforcement of any non-payment of amounts otherwise required hereunder shall be made.

The Borrower waives presentment and demand for payment, notice of dishonor, protest and notice of protest of this Note, and shall pay all costs of collection when incurred, including reasonable attorneys' fees.

The provisions of this Note shall inure to the benefit of and be binding upon any successor to the Borrower and shall extend to any holder hereof. The liability of the

Borrower hereunder is limited as provided in Section 8 of the Security Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed by one of its officers thereunto duly authorized, as of the date hereof.

Dated as of February 15, 1980

THE CONNECTICUT BANK AND TRUST
COMPANY, N.A., as Trustee as
aforesaid

BY _____

Schedule I to
Substitute
Secured
Promissory Note

Payment Date

Percentage of
original principal
amount of loan

30 SEPT 80

7.46028369

31 MAR 81

7.46028369

31 SEPT 81

7.46028369

31 MAR 82

7.46028369

the first day of each calender
month commencing on September 1,
1982 through and including
June 1, 1987

0.986310527

July 1, 1987

1.707389494

on each January 1 and
July 1 commencing on
January 1, 1988 through and
including January 1, 2002

7.331168953

No. 3

\$ 1,219.345.28

SUBSTITUTE SECURED PROMISSORY NOTE

The Connecticut Bank and Trust Company, N.A. (the "Borrower"), not in its individual capacity, but solely as owner-trustee under a Trust Agreement dated as of January 21, 1980, for value received, hereby promises to pay to CITICORP INDUSTRIAL CREDIT, INC., or assigns, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, the principal sum of \$1,219,345.28 and to pay interest (computed on the basis of a year of twelve 30-day months, with periods of less than a full calendar month being calculated on the basis of actual days elapsed) on the unpaid principal balance thereof at a rate per annum equal to 12.50% from and including the date of this Note to the last day of the Restructuring Period (as defined in the Restructuring Agreement dated as of August 1, 1982 among Emons Industries, Inc. ("Emons"), the Borrower, and others (the "Restructuring Agreement")), and thereafter at a rate per annum equal to 13.13856% to but excluding the date payment in full of the principal amount of this Note is made. The principal of and interest on this Note shall be paid in 93 installments of which the first shall be paid on March 31, 1980 and shall be in an amount equal to interest accrued on the principal hereof from the date hereof to and including said date and the remaining 92 installments shall be paid on the payment dates specified in Schedule I hereto and shall be in amounts equal to the percentages of the original principal amount hereof specified opposite the respective payment date set forth in Schedule I hereto, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of, premium, if any, and accrued interest on, this Note, in full. Each installment shall be subject to adjustment as provided in the Security Agreement dated as of January 21, 1980 and amended as of August 1, 1982 between the Borrower and Citicorp Industrial Credit, Inc., as Secured Party (the "Security Agreement").

This Note shall bear interest, to the extent permitted by applicable law, at a rate per annum of 13.50% prior to the last day of the Restructuring Period and at a

rate per annum equal to 14.13856% thereafter for any part of the principal hereof not paid when due, for any period during which the same shall be overdue.

The principal hereof and premium, if any, and interest hereon shall be payable in same day funds, subject to the provisions of Section 3 of the Security Agreement. If any of the payment dates set forth on Schedule I hereto are not business days, the payment otherwise payable on such date shall be payable on the next preceding business day.

This Note is issued by the Borrower pursuant to the terms of the Security Agreement. Reference is hereby made to the Security Agreement for a statement of the rights of the holder of, and the nature and extent of the security for, this Note.

This Note is not subject to prepayment except upon the occurrence of certain events as provided in Sections 3 and 4 of the Security Agreement.

In case of an event of default under the Security Agreement (as defined therein) shall occur and be continuing, the unpaid principal of this Note together with premium, if any, and accrued interest hereon may become or be declared due and payable in the manner, with the effect and subject to the conditions, provided in the Security Agreement; provided, however, that notwithstanding the terms of the Security Agreement, so long as Emons is making all payments required of it under the Lease referred to in the Security Agreement as the terms of said Lease shall have been amended by the Restructuring Agreement and the holder hereof is receiving all such payments, no acceleration of the maturities hereof or demand or enforcement of any non-payment of amounts otherwise required hereunder shall be made.

The Borrower waives presentment and demand for payment, notice of dishonor, protest and notice of protest of this Note, and shall pay all costs of collection when incurred, including reasonable attorneys' fees.

The provisions of this Note shall inure to the benefit of and be binding upon any successor to the Borrower and shall extend to any holder hereof. The liability of the

Borrower hereunder is limited as provided in Section 8 of the Security Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed by one of its officers thereunto duly authorized, as of the date hereof.

Dated as of February 19, 1980

THE CONNECTICUT BANK AND TRUST
COMPANY, N.A., as Trustee as
aforesaid

BY _____

Schedule I to
Substitute
Secured
Promissory Note

Payment Date

Percentage of
original principal
amount of loan

30 SEPT 80	7.46028369
31 MAR 81	7.46028369
31 SEPT 81	7.46028369
31 MAR 82	7.46028369

the first day of each calender
month commencing on September 1,
1982 through and including
June 1, 1987

0.966584279

July 1, 1987

1.673241640

on each January 1 and
July 1 commencing on
January 1, 1988 through and
including January 1, 2002

7.184545489

No. 4

\$ 2,250,425.40

SUBSTITUTE SECURED PROMISSORY NOTE

The Connecticut Bank and Trust Company, N.A. (the "Borrower"), not in its individual capacity, but solely as owner-trustee under a Trust Agreement dated as of January 21, 1980, for value received, hereby promises to pay to CITICORP INDUSTRIAL CREDIT, INC., or assigns, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, the principal sum of \$2,250,425.40 and to pay interest (computed on the basis of a year of twelve 30-day months, with periods of less than a full calendar month being calculated on the basis of actual days elapsed) on the unpaid principal balance thereof at a rate per annum equal to 12.50% from and including the date of this Note to the last day of the Restructuring Period (as defined in the Restructuring Agreement dated as of August 1, 1982 among Emons Industries, Inc. ("Emons"), the Borrower, and others (the "Restructuring Agreement")), and thereafter at a rate per annum equal to 13.13856% to but excluding the date payment in full of the principal amount of this Note is made. The principal of and interest on this Note shall be paid in 93 installments of which the first shall be paid on March 31, 1980 and shall be in an amount equal to interest accrued on the principal hereof from the date hereof to and including said date and the remaining 92 installments shall be paid on the payment dates specified in Schedule I hereto and shall be in amounts equal to the percentages of the original principal amount hereof specified opposite the respective payment date set forth in Schedule I hereto, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of, premium, if any, and accrued interest on, this Note, in full. Each installment shall be subject to adjustment as provided in the Security Agreement dated as of January 21, 1980 and amended as of August 1, 1982 between the Borrower and Citicorp Industrial Credit, Inc., as Secured Party (the "Security Agreement").

This Note shall bear interest, to the extent permitted by applicable law, at a rate per annum of 13.50% prior to the last day of the Restructuring Period and at a

rate per annum equal to 14.13856% thereafter for any part of the principal hereof not paid when due, for any period during which the same shall be overdue.

The principal hereof and premium, if any, and interest hereon shall be payable in same day funds, subject to the provisions of Section 3 of the Security Agreement. If any of the payment dates set forth on Schedule I hereto are not business days, the payment otherwise payable on such date shall be payable on the next preceding business day.

This Note is issued by the Borrower pursuant to the terms of the Security Agreement. Reference is hereby made to the Security Agreement for a statement of the rights of the holder of, and the nature and extent of the security for, this Note.

This Note is not subject to prepayment except upon the occurrence of certain events as provided in Sections 3 and 4 of the Security Agreement.

In case of an event of default under the Security Agreement (as defined therein) shall occur and be continuing, the unpaid principal of this Note together with premium, if any, and accrued interest hereon may become or be declared due and payable in the manner, with the effect and subject to the conditions, provided in the Security Agreement; provided, however, that notwithstanding the terms of the Security Agreement, so long as Emons is making all payments required of it under the Lease referred to in the Security Agreement as the terms of said Lease shall have been amended by the Restructuring Agreement and the holder hereof is receiving all such payments, no acceleration of the maturities hereof or demand or enforcement of any non-payment of amounts otherwise required hereunder shall be made.

The Borrower waives presentment and demand for payment, notice of dishonor, protest and notice of protest of this Note, and shall pay all costs of collection when incurred, including reasonable attorneys' fees.

The provisions of this Note shall inure to the benefit of and be binding upon any successor to the Borrower and shall extend to any holder hereof. The liability of the

Borrower hereunder is limited as provided in Section 8 of the Security Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed by one of its officers thereunto duly authorized, as of the date hereof.

Dated as of February 28, 1980

THE CONNECTICUT BANK AND TRUST
COMPANY, N.A., as Trustee as
aforesaid

BY _____

Schedule I to
Substitute
Secured
Promissory Note

Payment Date

Percentage of
original principal
amount of loan

30 SEPT 80
31 MAR 81
31 SEPT 81
31 MAR 82

7.46028369
7.46028369
7.46028369
7.46028369

the first day of each calender
month commencing on September 1,
1982 through and including
June 1, 1987

0.986310527

July 1, 1987

1.707389494

on each January 1 and
July 1 commencing on
January 1, 1988 through and
including January 1, 2002

7.331168953

No. 5

\$ 216,048.64

SUBSTITUTE SECURED PROMISSORY NOTE

The Connecticut Bank and Trust Company, N.A. (the "Borrower"), not in its individual capacity, but solely as owner-trustee under a Trust Agreement dated as of January 21, 1980, for value received, hereby promises to pay to CITICORP INDUSTRIAL CREDIT, INC., or assigns, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, the principal sum of \$216,048.64 and to pay interest (computed on the basis of a year of twelve 30-day months, with periods of less than a full calendar month being calculated on the basis of actual days elapsed) on the unpaid principal balance thereof at a rate per annum equal to 12.50% from and including the date of this Note to the last day of the Restructuring Period (as defined in the Restructuring Agreement dated as of August 1, 1982 among Emons Industries, Inc. ("Emons"), the Borrower, and others (the "Restructuring Agreement")), and thereafter at a rate per annum equal to 13.13856% to but excluding the date payment in full of the principal amount of this Note is made. The principal of and interest on this Note shall be paid in 93 installments of which the first shall be paid on March 31, 1980 and shall be in an amount equal to interest accrued on the principal hereof from the date hereof to and including said date and the remaining 92 installments shall be paid on the payment dates specified in Schedule I hereto and shall be in amounts equal to the percentages of the original principal amount hereof specified opposite the respective payment date set forth in Schedule I hereto, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of, premium, if any, and accrued interest on, this Note, in full. Each installment shall be subject to adjustment as provided in the Security Agreement dated as of January 21, 1980 and amended as of August 1, 1982 between the Borrower and Citicorp Industrial Credit, Inc., as Secured Party (the "Security Agreement").

This Note shall bear interest, to the extent permitted by applicable law, at a rate per annum of 13.50% prior to the last day of the Restructuring Period and at a

rate per annum equal to 14.13856% thereafter for any part of the principal hereof not paid when due, for any period during which the same shall be overdue.

The principal hereof and premium, if any, and interest hereon shall be payable in same day funds, subject to the provisions of Section 3 of the Security Agreement. If any of the payment dates set forth on Schedule I hereto are not business days, the payment otherwise payable on such date shall be payable on the next preceding business day.

This Note is issued by the Borrower pursuant to the terms of the Security Agreement. Reference is hereby made to the Security Agreement for a statement of the rights of the holder of, and the nature and extent of the security for, this Note.

This Note is not subject to prepayment except upon the occurrence of certain events as provided in Sections 3 and 4 of the Security Agreement.

In case of an event of default under the Security Agreement (as defined therein) shall occur and be continuing, the unpaid principal of this Note together with premium, if any, and accrued interest hereon may become or be declared due and payable in the manner, with the effect and subject to the conditions, provided in the Security Agreement; provided, however, that notwithstanding the terms of the Security Agreement, so long as Emons is making all payments required of it under the Lease referred to in the Security Agreement as the terms of said Lease shall have been amended by the Restructuring Agreement and the holder hereof is receiving all such payments, no acceleration of the maturities hereof or demand or enforcement of any non-payment of amounts otherwise required hereunder shall be made.

The Borrower waives presentment and demand for payment, notice of dishonor, protest and notice of protest of this Note, and shall pay all costs of collection when incurred, including reasonable attorneys' fees.

The provisions of this Note shall inure to the benefit of and be binding upon any successor to the Borrower and shall extend to any holder hereof. The liability of the

Borrower hereunder is limited as provided in Section 8 of the Security Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed by one of its officers thereunto duly authorized, as of the date hereof.

Dated as of March 7, 1980

THE CONNECTICUT BANK AND TRUST
COMPANY, N.A., as Trustee as
aforesaid

BY _____

Schedule I to
Substitute
Secured
Promissory Note

<u>Payment Date</u>	<u>Percentage of original principal amount of loan</u>
30 SEPT 80	7.46028369
31 MAR 81	7.46028369
31 SEPT 81	7.46028369
31 MAR 82	7.46028369
the first day of each calender month commencing on September 1, 1982 through and including June 1, 1987	0.986310527
July 1, 1987	1.707389494
on each January 1 and July 1 commencing on January 1, 1988 through and including January 1, 2002	7.331168953

ESCROW AGREEMENT

ESCROW AGREEMENT, dated as of May 13, 1983, among The Chase Manhattan Bank, N.A., as escrow agent (the "Escrow Agent"), Chase Manhattan Service Corporation ("Chase"), Citicorp Industrial Credit, Inc. (the "Lender") and Connecticut Bank and Trust Company, N.A. (successor to Connecticut Bank and Trust Company) as trustee (the "Trustee") under two Trust Agreements, dated December 18, 1979 and January 21, 1980, respectively, between the Trustee and Chase.

Preliminary Statement. Pursuant to an Agreement dated as of August 1, 1982 (the "Agreement") among Chase, the Lender and the Trustee, Chase and the Trustee have agreed to enter into this Escrow Agreement. To expedite the transfer of all Chase's and the Trustee's right, title and interest in and to certain equipment specified in the Deed referred to below upon the occurrence of certain events, Chase and the Trustee have delivered a fully executed, undated Deed of Transfer in the form of Annex A hereto (the "Deed") to the Escrow Agent, to be held in escrow under the terms and conditions herein and to be delivered to the Lender upon fulfillment of certain conditions specified herein.

NOW, THEREFORE, the parties hereto agree as follows:

Section 1. The Escrow Agent acknowledges receipt of the Deed from the Trustee and Chase. The Escrow Agent shall (i) hold the Deed in escrow, (ii) cause Schedule A attached to the Deed to be substituted from time to time by revised Schedules A delivered to it under cover of a letter counterparts of which shall have been executed by Chase and the Lender, and (iii) deliver the Deed to the Lender upon fulfillment of the conditions specified in Section 2 hereof or to the Trustee upon fulfillment of the conditions specified in Section 3 hereof.

Section 2. Upon receipt by the Escrow Agent from the Lender of a certificate of an officer of the Lender stating (i) that a rental payment due under one of the two Leases, dated as of December 18, 1979 and January 21, 1980, respectively (the "Leases"), between the Trustee and Emons Industries, Inc. (the "Lessee"), has not been made in accordance with the Leases (as such Leases were amended by the Restructuring Agreement, dated as of August 1, 1982, among the Lessee and certain creditors of the Lessee), and

(ii) that the Lender demands delivery of the Deed to it (specifying a reasonable time and place therefor), then the Escrow Agent shall insert in the Deed the date of the Escrow Agent's receipt of such certificate as the date of the Deed and deliver the Deed to the Lender, at the time and place specified in such certificate.

Section 3. If, prior to January 1, 2002, the Escrow Agent has not received a certificate from the Lender pursuant to Section 2, the Escrow Agent shall (i) inform each party hereto thereof and make demand upon Chase for a release fee equal to \$250 times the number of rail cars then listed on Schedule A to the Deed, and (ii) upon receipt of said release fee, the Escrow Agent shall transmit said fee to the Lender and shall return the Deed to the Trustee on January 1, 2002 or as soon as practicable thereafter.

Section 4. This Escrow Agreement shall become effective when it shall have been executed and delivered by each of the parties hereto.

Section 5. Upon delivery of the Deed to the Lender in accordance with Section 2 or transmission of the release fee to the Lender and return of the Deed to the Trustee in accordance with Section 3, this Escrow Agreement shall terminate and all obligations of the Escrow Agent hereunder shall cease.

Section 6. No amendment or waiver of any provision of this Escrow Agreement nor consent to any departure by the Escrow Agent therefrom shall be effective unless the same shall be in writing and signed by Chase, the Trustee and the Lender.

Section 7. This Escrow Agreement shall be governed by, and construed in accordance with, the law of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused this Escrow Agreement to be executed by their respective officers thereunto duly authorized, as of the date first written above.

(Corporate Seal)

THE CHASE MANHATTAN BANK, N.A.

Attest:

By _____
Title:

Title:

(Corporate Seal)

CHASE MANHATTAN SERVICE
CORPORATION

Attest:

By _____
Title:

Title:

(Corporate Seal)

CITICORP INDUSTRIAL CREDIT, INC.

Attest:

By _____
Title:

Title:

(Corporate Seal)

CONNECTICUT BANK AND TRUST
COMPANY, N.A.*

Attest:

By _____
Title:

Title:

*Not individually, but solely in its capacity as Trustee.

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this _____ day of May, 1983, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is a _____ of The Chase Manhattan Bank, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires: _____, 19__

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this _____ day of May, 1983, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is a _____ of Chase Manhattan Service Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires: _____, 19__

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this _____ day of May, 1983, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is a _____ of The Connecticut Bank and Trust Company, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires: _____, 19__

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this _____ day of May, 1983, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is a _____ of Citicorp Industrial Credit, Inc., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires: _____, 19__

ANNEX A
to
EXHIBIT B

DEED OF TRANSFER

DEED OF TRANSFER ("Deed"), as of _____, in favor of Citicorp Industrial Credit, Inc. (the "Lender") by Chase Manhattan Service Corporation ("Chase") and Connecticut Bank and Trust Company, N.A. (successor to Connecticut Bank and Trust Company), as Trustee (the "Trustee") under two Trust Agreements, dated December 18, 1979 and January 21, 1980, respectively, between the Trustee and Chase (the "Trust Agreements").

WHEREAS, the Trustee holds title to certain railroad equipment listed in Schedule A (the "Equipment") which it has leased to Emons Industries, Inc. (the "Lessee") pursuant to two leases, dated as of December 18, 1979 and January 21, 1980, respectively (the "Leases");

WHEREAS, Chase has a beneficial interest in the respective Trust Estates (as defined in the respective Trust Agreements), including the Equipment, held by the Trustee under the Trust Agreements;

WHEREAS, pursuant to Security Agreements dated December 18, 1979 and January 21, 1980, respectively (as amended to the date hereof, the "Security Agreements"), the Trustee has granted to the Lender security interests in the Equipment to secure the Trustee's obligations to repay certain promissory notes issued by the Trustee to the Lender (the "Notes"); and

WHEREAS, in an Agreement dated as of August 1, 1982 among the Trustee, Chase and the Lender, the Lender has agreed, among other things, to revise the schedule of payments due under the Notes by exchanging the Notes for certain substitute notes issued by the Trustee and secured by the Equipment pursuant to the Security Agreements;

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration the receipt of which is hereby acknowledged, Chase and the Trustee hereby represent, warrant and agree as follows:

Section 1. The Trustee hereby represents and warrants, for the benefit of the Lender, that:

(a) The Equipment listed in Exhibit A is all of the equipment leased by the Trustee to the Lessee under the Leases;

(b) Immediately prior to transfer hereunder, the Trustee holds good and marketable title to all of the Equipment, free and clear of any liens, charges or encumbrances, subject only to the rights of the Lessee under the Leases and the Lender under the Security Agreements; and

(c) The Trustee has full power and authority, corporate and otherwise, to execute this Deed and to transfer title to the Equipment, and the execution and delivery of this Deed by the Trustee has been duly authorized by all necessary corporate action.

Section 2. Chase represents and warrants, for the benefit of the Lender, that:

(a) Chase is the only Owner Participant (as defined in each Trust Agreement) under the Trust Agreements;

(b) Immediately prior to transfer hereunder, Chase owns, free and clear of any liens, charges or encumbrances, all of the beneficial interests in the respective Trust Estates granted to Owner Participants under the Trust Agreements; and

(c) Chase has full power and authority, corporate and otherwise, to execute and deliver this Deed and to transfer its interests in the Equipment, and the execution and delivery of this Deed by Chase has been duly authorized by all necessary corporate action.

Section 3. The Trustee and Chase hereby represent and warrant that:

(a) Together, immediately prior to transfer hereunder, they own all right, title and interest, beneficial or otherwise, in and to the Equipment, free and clear of any liens, charges or encumbrances, subject only to the rights of the Lessee under the Leases and the Lender under the Security Agreements; and

(b) No authorization or approval or court action by, and no notice to or filing with, any governmental authority or regulatory body is required for (i) the due execution and delivery of this Deed by Chase and the Trustee and (ii) the transfer hereby to the Lender of all of Chase's and the Trustee's rights, title and interests in and to the Equipment.

Section 4. Each of the Trustee and Chase hereby sells, transfers, conveys and assigns to the Lender all of Chase's and the Trustee's respective rights, title and interests in and to the Equipment, including all of their rights under the Leases. The Trustee will warrant and defend the title to the Equipment unto the Lender, its successors and assigns forever against the lawful claims and demands of all persons whomsoever based on claims arising by, through or under the Trustee.

Section 5. Each of the Trustee and Chase hereby agrees to do, execute, acknowledge and deliver all such further acts, bills of sale, consents and agreements, transfers and assurances which may be reasonably necessary or proper to assure, confirm or evidence the title and interest of the Lender in and to the Equipment.

CONNECTICUT BANK AND TRUST
COMPANY, N.A.*

By _____
Title:

CHASE MANHATTAN SERVICE
CORPORATION

By _____
Title:

*Not individually, but solely in its capacity as Trustee.

SCHEDULE A
TO DEED

<u>Quantity</u>	<u>Description of Units</u>	<u>Serial Numbers</u>
100	70-Ton, 50'6" Single Sheathed Rigid Underframe Plate C Boxcars	MPA 31000 through MPA 31099, inclusive.
71	"	MPA 37826 through MPA 37901 inclusive, except for: MPA 37877, MPA 37883, MPA 37884, MPA 37890, and MPA 37899.
11	"	MPA 37914 through MPA 37925, inclusive, except for: MPA 37966.
80	"	MPA 39700 through MPA 39779, inclusive.
118	"	MPA 39880 through MPA 39999, inclusive, except for: MPA 39886 and MPA 39895
1	"	MPA 7877
1	"	MPA 7883
1	"	MPA 7884
1	"	MPA 7890

No. 1

Dated: July 1, 1987

SECURED PROMISSORY NOTE

The Connecticut Bank and Trust Company, N.A. (the "Borrower"), not in its individual capacity, but solely as owner-trustee under a Trust Agreement dated as of December 18, 1979, for value received, hereby promises to pay to CITICORP INDUSTRIAL CREDIT, INC., or assigns, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, the principal sum of \$ 3,694.75 and to pay interest (computed on the basis of a year of twelve 30-day months, with periods of less than a full calendar month being calculated on the basis of actual days elapsed) on the unpaid principal balance thereof at a rate per annum equal to 13.13856% from and including the date of this Note to but excluding the date payment in full of the principal amount of this Note is made. The principal of and interest on this Note shall be paid in 29 installments payable on July 1 and January 1 in each year commencing the first such date after the date hereof and shall be in amounts equal to the percentages of the original principal amount hereof specified opposite the payment date set forth in Schedule I hereto, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of, premium, if any, and accrued interest on, this Note, in full.

This Note shall bear interest, to the extent permitted by applicable law, at a rate per annum equal to 14.13856%, for any part of the principal hereof not paid when due, for any period during which the same shall be overdue.

The principal hereof and premium, if any, and interest hereon shall be payable in same day funds, subject to the provisions of the Security Agreement dated as of December 18, 1979 and amended as of December 18, 1979, as of August 1, 1982 [and as of _____] (the "Security Agreement"). If any of the payment dates set forth in Schedule I hereto are not business days, the payment otherwise payable on such date shall be payable on the next preceding business day.

This Note is issued by the Borrower pursuant to the terms of the Agreement dated as of August 1, 1982 among the Borrower, Citicorp Industrial Credit, Inc. and Chase Manhattan Service Corporation and is secured pursuant to the terms of the Security Agreement. Reference is hereby made to the Security Agreement for a statement of the rights of the holder of, and the nature and extent of the security for, this Note.

This Note is not subject to prepayment except upon the occurrence of certain events as provided in the Security Agreement.

In case of an event of default under the Security Agreement (as defined therein) shall occur and be continuing, the unpaid principal of this Note together with premium, if any, and accrued interest hereon may become or be declared due and payable in the manner, with the effect and subject to the conditions, provided in the Security Agreement.

The Borrower waives presentment and demand for payment, notice of dishonor, protest and notice of protest of this Note, and shall pay all costs of collection when incurred, including reasonable attorneys' fees.

The provisions of this Note shall inure to the benefit of and be binding upon any successor to the Borrower and shall extend to any holder hereof. The liability of the Borrower hereunder is limited as provided in Section 8 of the Security Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed by one of its officers thereunto duly authorized, as of the date hereof.

THE CONNECTICUT BANK AND TRUST
COMPANY, N.A. as Trustee as
aforesaid

BY _____

Schedule I to
Secured
Promissory Note

Date	DEBT SERVICE AS % OF LOAN
1 JAN 88	7.80202302
1 JUL 88	7.80202302
1 JAN 89	7.80202302
1 JUL 89	7.80202302
1 JAN 90	7.80202302
1 JUL 90	7.80202302
1 JAN 91	7.80202302
1 JUL 91	7.80202302
1 JAN 92	7.80202302
1 JUL 92	7.80202302
1 JAN 93	7.80202302
1 JUL 93	7.80202302
1 JAN 94	7.80202302
1 JUL 94	7.80202302
1 JAN 95	7.80202302
1 JUL 95	7.80202302
1 JAN 96	7.80202302
1 JUL 96	7.80202302
1 JAN 97	7.80202302
1 JUL 97	7.80202302
1 JAN 98	7.80202302
1 JUL 98	7.80202302
1 JAN 99	7.80202302
1 JUL 99	7.80202302
1 JAN 00	7.80202302
1 JUL 00	7.80202302
1 JAN 01	7.80202302
1 JUL 01	7.80202302
1 JAN 02	7.80202302

SECURED PROMISSORY NOTE

The Connecticut Bank and Trust Company, N.A. (the "Borrower"), not in its individual capacity, but solely as owner-trustee under a Trust Agreement dated as of January 21, 1980, for value received, hereby promises to pay to CITICORP INDUSTRIAL CREDIT, INC., or assigns, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, the principal sum of \$ 8,106.42 and to pay interest (computed on the basis of a year of twelve 30-day months, with periods of less than a full calendar month being calculated on the basis of actual days elapsed) on the unpaid principal balance thereof at a rate per annum equal to 13.13856% from and including the date of this Note to but excluding the date payment in full of the principal amount of this Note is made. The principal of and interest on this Note shall be paid in 29 installments payable on July 1 and January 1 in each year commencing on the first such date after the date hereof and shall be in amounts equal to the percentages of the original principal amount hereof specified opposite the payment date set forth in Schedule I hereto, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of, premium, if any, and accrued interest on, this Note, in full.

This Note shall bear interest, to the extent permitted by applicable law, at a rate per annum equal to 14.13856%, for any part of the principal hereof not paid when due, for any period during which the same shall be overdue.

The principal hereof and premium, if any, and interest hereon shall be payable in same day funds, subject to the provisions of the Security Agreement dated as of January 21, 1980 and amended as of August 1, 1982 [and as of _____](the "Security Agreement"). If any of the payment dates set forth in Schedule I hereto are not business days, the payment otherwise payable on such date shall be payable on the next preceding business day.

This Note is issued by the Borrower pursuant to the terms of the Agreement dated as of August 1, 1982 among the Borrower, Citicorp Industrial Credit, Inc. and Chase Manhattan Service Corporation and is secured pursuant to the terms of the Security Agreement. Reference is hereby made to the Security Agreement for a statement of the rights of the holder of, and the nature and extent of the security for, this Note.

This Note is not subject to prepayment except upon the occurrence of certain events as provided in the Security Agreement.

In case of an event of default under the Security Agreement (as defined therein) shall occur and be continuing, the unpaid principal of this Note together with premium, if any, and accrued interest hereon may become or be declared due and payable in the manner, with the effect and subject to the conditions, provided in the Security Agreement.

The Borrower waives presentment and demand for payment, notice of dishonor, protest and notice of protest of this Note, and shall pay all costs of collection when incurred, including reasonable attorneys' fees.

The provisions of this Note shall inure to the benefit of and be binding upon any successor to the Borrower and shall extend to any holder hereof. The liability of the Borrower hereunder is limited as provided in Section 8 of the Security Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed by one of its officers thereunto duly authorized, as of the date hereof.

THE CONNECTICUT BANK AND TRUST
COMPANY, N.A. as Trustee as
aforesaid

BY _____

Schedule I to
Secured
Promissory Note

Date	DEBT SERVICE AS % OF LOAN
1JAN88	7.80202302
1JUL88	7.80202302
1JAN89	7.80202302
1JUL89	7.80202302
1JAN90	7.80202302
1JUL90	7.80202302
1JAN91	7.80202302
1JUL91	7.80202302
1JAN92	7.80202302
1JUL92	7.80202302
1JAN93	7.80202302
1JUL93	7.80202302
1JAN94	7.80202302
1JUL94	7.80202302
1JAN95	7.80202302
1JUL95	7.80202302
1JAN96	7.80202302
1JUL96	7.80202302
1JAN97	7.80202302
1JUL97	7.80202302
1JAN98	7.80202302
1JUL98	7.80202302
1JAN99	7.80202302
1JUL99	7.80202302
1JAN 00	7.80202302
1JUL 00	7.80202302
1JAN 01	7.80202302
1JUL 01	7.80202302
1JAN 02	7.80202302

No. 1

\$ 462,038.69

SECURED PROMISSORY NOTE

The Connecticut Bank and Trust Company, N.A. (the "Borrower"), not in its individual capacity, but solely as owner-trustee under a Trust Agreement dated as of December 18, 1979, for value received, hereby promises to pay to CITICORP INDUSTRIAL CREDIT, INC., or assigns, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, the principal sum of \$ 462,038.69 and to pay interest (computed on the basis of a year of twelve 30-day months, with periods of less than a full calendar month being calculated on the basis of actual days elapsed) on the unpaid principal balance thereof at a rate per annum equal to 13.13856% from and including the date of this Note to the last day of the Restructuring Period (as defined in the Restructuring Agreement dated as of August 1, 1982 among Emons Industries, Inc. ("Emons"), the Borrower, and others (the "Restructuring Agreement")), and thereafter at a rate per annum equal to 13.13856% to but excluding the date payment in full of the principal amount of this Note is made. The principal of and interest on this Note shall be paid in 77 installments which shall be paid on the dates specified in Schedule I hereto and shall be in amounts equal to the percentages of the original principal amount hereof specified opposite the respective payment date set forth in Schedule I hereto, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of, premium, if any, and accrued interest on, this Note, in full.

This Note shall bear interest, to the extent permitted by applicable law, at a rate per annum of 13.50%

prior to the last day of the Restructuring Period and at a rate per annum equal to 14.13856% thereafter for any part of the principal hereof not paid when due, for any period during which the same shall be overdue.

The principal hereof and premium, if any, and interest hereon shall be payable in same day funds, subject to the provisions of the Security Agreement dated as of December 18, 1979 and amended as of December 18, 1979 and as of August 1, 1982 [and as of _____] (the "Security Agreement"). If any of the payment dates set forth herein or on Schedule I hereto are not business days, the payment otherwise payable on such date shall be payable on the next preceding business day.

This Note is issued by the Borrower pursuant to the terms of the Agreement dated as of August 1, 1982 among the Borrower, Citicorp Industrial Credit, Inc. and Chase Manhattan Service Corporation and is secured pursuant to the terms of the Security Agreement. Reference is hereby made to the Security Agreement for a statement of the rights of the holder of, and the nature and extent of the security for, this Note.

This Note is not subject to prepayment except upon the occurrence of certain events as provided in the Security Agreement.

In case an event of default under the Security Agreement (as defined therein) shall occur and be continuing, the unpaid principal of this Note together with premium, if any, and accrued interest hereon may become or be declared due and payable in the manner, with the effect and subject to the conditions provided in the Security Agreement; provided, however, that notwithstanding the terms of the Security Agreement, so long as Emons is making all payments required of it under the Lease referred to in the Security Agreement as the terms of said Lease shall have been amended by the Restructuring Agreement and the holder hereof is receiving all such payments, no acceleration of the maturities hereof or demand or enforcement of any non-payment of amounts otherwise required hereunder shall be made.

The Borrower waives presentment and demand for payment, notice of dishonor, protest and notice of protest of this Note, and shall pay all costs of collection when incurred, including reasonable attorneys' fees.

The provisions of this Note shall inure to the benefit of and be binding upon any successor to the Borrower and shall extend to any holder hereof. The liability of the Borrower hereunder is limited as provided in Section 8 of the Security Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed by one of its officers thereunto duly authorized, as of the date hereof.

Dated July 1, 1983

THE CONNECTICUT BANK AND TRUST
COMPANY, N.A., as Trustee as
aforesaid

BY _____

Schedule I to
Secured
Promissory Note

Date	DEBT SERVICE AS % OF LOAN
1AUG83	1.04166667
1SEP83	1.04166667
1OCT83	1.04166668
1NOV83	1.04166669
1DEC83	1.04166670
1JAN84	1.04166671
1FEB84	1.04166671
1MAR84	1.04166672
1APR84	1.04166673
1MAY84	1.04166674
1JUN84	1.04166675
1JUL84	1.04166675
1AUG84	1.04166676
1SEP84	1.04166677
1OCT84	1.04166678
1NOV84	1.04166679
1DEC84	1.04166680
1JAN85	1.04166681
1FEB85	1.04166682
1MAR85	1.04166682
1APR85	1.04166683
1MAY85	1.04166684
1JUN85	1.04166685
1JUL85	1.04166686
1AUG85	1.04166687
1SEP85	1.04166688
1OCT85	1.04166689
1NOV85	1.04166690
1DEC85	1.04166691
1JAN86	1.04166692
1FEB86	1.04166693
1MAR86	1.04166694
1APR86	1.04166695
1MAY86	1.04166696
1JUN86	1.04166697
1JUL86	1.04166698
1AUG86	1.04166699
1SEP86	1.04166701
1OCT86	1.04166702
1NOV86	1.04166703
1DEC86	1.04166704
1JAN87	1.04166705
1FEB87	1.04166706
1MAR87	1.04166707
1APR87	1.04166709
1MAY87	1.04166710
1JUN87	1.04166711
1JUL87	1.04166712
1JAN88	7.80204722

Schedule I to
Secured
Promissory Note
(Continued)

Date	DEBT SERVICE AS % OF LOAN
1JUL88	7.80204722
1JAN89	7.80204722
1JUL89	7.80204722
1JAN90	7.80204722
1JUL90	7.80204722
1JAN91	7.80204722
1JUL91	7.80204722
1JAN92	7.80204722
1JUL92	7.80204722
1JAN93	7.80204722
1JUL93	7.80204722
1JAN94	7.80204722
1JUL94	7.80204722
1JAN95	7.80204722
1JUL95	7.80204722
1JAN96	7.80204722
1JUL96	7.80204722
1JAN97	7.80204722
1JUL97	7.80204722
1JAN98	7.80204722
1JUL98	7.80204722
1JAN99	7.80204722
1JUL99	7.80204722
1JAN 00	7.80204722
1JUL 00	7.80204722
1JAN 01	7.80204722
1JUL 01	7.80204722
1JAN 02	7.80204722

No. 2

\$ 142,037.89

SECURED PROMISSORY NOTE

The Connecticut Bank and Trust Company, N.A. (the "Borrower"), not in its individual capacity, but solely as owner-trustee under a Trust Agreement dated as of January 21, 1980, for value received, hereby promises to pay to CITICORP INDUSTRIAL CREDIT, INC., or assigns, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, the principal sum of \$ 142,037.89 and to pay interest (computed on the basis of a year of twelve 30-day months, with periods of less than a full calendar month being calculated on the basis of actual days elapsed) on the unpaid principal balance thereof at a rate per annum equal to 12.50% from and including the date of this Note to the last day of the Restructuring Period (as defined in the Restructuring Agreement dated as of August 1, 1982 among Emons Industries, Inc. ("Emons"), the Borrower, and others (the "Restructuring Agreement")), and thereafter at a rate per annum equal to 13.13856% to but excluding the date payment in full of the principal amount of this Note is made. The principal of and interest on this Note shall be paid in 77 installments which shall be paid on the dates specified in Schedule I hereto and shall be in amounts equal to the percentages of the original principal amount hereof specified opposite the respective payment date set forth in Schedule I hereto, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of, premium, if any, and accrued interest on, this Note, in full.

This Note shall bear interest, to the extent permitted by applicable law, at a rate per annum of 13.50%

prior to the last day of the Restructuring Period and at a rate per annum equal to 14.13856% thereafter for any part of the principal hereof not paid when due, for any period during which the same shall be overdue.

The principal hereof and premium, if any, and interest hereon shall be payable in same day funds, subject to the provisions of the Security Agreement dated as of January 21, 1980 and amended as of August 1, 1982 [and as of _____] (the "Security Agreement"). If any of the payment dates set forth herein or on Schedule I hereto are not business days, the payment otherwise payable on such date shall be payable on the next preceding business day.

This Note is issued by the Borrower pursuant to the terms of the Agreement dated as of August 1, 1982 among the Borrower, Citicorp Industrial Credit, Inc. and Chase Manhattan Service Corporation and is secured pursuant to the terms of the Security Agreement. Reference is hereby made to the Security Agreement for a statement of the rights of the holder of, and the nature and extent of the security for, this Note.

This Note is not subject to prepayment except upon the occurrence of certain events as provided in the Security Agreement.

In case an event of default under the Security Agreement (as defined therein) shall occur and be continuing, the unpaid principal of this Note together with premium, if any, and accrued interest hereon may become or be declared due and payable in the manner, with the effect and subject to the conditions provided in the Security Agreement; provided, however, that notwithstanding the terms of the Security Agreement, so long as Emons is making all payments required of it under the Lease referred to in the Security Agreement as the terms of said Lease shall have been amended by the Restructuring Agreement and the holder hereof is receiving all such payments, no acceleration of the maturities hereof or demand or enforcement of any non-payment of amounts otherwise required hereunder shall be made.

The Borrower waives presentment and demand for payment, notice of dishonor, protest and notice of protest of

this Note, and shall pay all costs of collection when incurred, including reasonable attorneys' fees.

The provisions of this Note shall inure to the benefit of and be binding upon any successor to the Borrower and shall extend to any holder hereof. The liability of the Borrower hereunder is limited as provided in Section 8 of the Security Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed by one of its officers thereunto duly authorized, as of the date hereof.

Dated as of July 1, 1983

THE CONNECTICUT BANK AND TRUST
COMPANY, N.A. as Trustee as
aforesaid

BY _____

Schedule I to
Secured
Promissory Note

Date	DEBT SERVICE AS % OF LOAN
1AUG83	1.04166667
1SEP83	1.04166667
1OCT83	1.04166668
1NOV83	1.04166669
1DEC83	1.04166670
1JAN84	1.04166671
1FEB84	1.04166671
1MAR84	1.04166672
1APR84	1.04166673
1MAY84	1.04166674
1JUN84	1.04166675
1JUL84	1.04166675
1AUG84	1.04166676
1SEP84	1.04166677
1OCT84	1.04166678
1NOV84	1.04166679
1DEC84	1.04166680
1JAN85	1.04166681
1FEB85	1.04166682
1MAR85	1.04166682
1APR85	1.04166683
1MAY85	1.04166684
1JUN85	1.04166685
1JUL85	1.04166686
1AUG85	1.04166687
1SEP85	1.04166688
1OCT85	1.04166689
1NOV85	1.04166690
1DEC85	1.04166691
1JAN86	1.04166692
1FEB86	1.04166693
1MAR86	1.04166694
1APR86	1.04166695
1MAY86	1.04166696
1JUN86	1.04166697
1JUL86	1.04166698
1AUG86	1.04166699
1SEP86	1.04166701
1OCT86	1.04166702
1NOV86	1.04166703
1DEC86	1.04166704
1JAN87	1.04166705
1FEB87	1.04166706
1MAR87	1.04166707
1APR87	1.04166709
1MAY87	1.04166710
1JUN87	1.04166711
1JUL87	1.04166712
1JAN88	7.80204722

Schedule I to
Secured
Promissory Note
(Continued)

Date	DEBT SERVICE AS % OF LOAN
1JUL88	7.80204722
1JAN89	7.80204722
1JUL89	7.80204722
1JAN90	7.80204722
1JUL90	7.80204722
1JAN91	7.80204722
1JUL91	7.80204722
1JAN92	7.80204722
1JUL92	7.80204722
1JAN93	7.80204722
1JUL93	7.80204722
1JAN94	7.80204722
1JUL94	7.80204722
1JAN95	7.80204722
1JUL95	7.80204722
1JAN96	7.80204722
1JUL96	7.80204722
1JAN97	7.80204722
1JUL97	7.80204722
1JAN98	7.80204722
1JUL98	7.80204722
1JAN99	7.80204722
1JUL99	7.80204722
1JAN 00	7.80204722
1JUL 00	7.80204722
1JAN 01	7.80204722
1JUL 01	7.80204722
1JAN 02	7.80204722